

VILLAGE OF PENINSULA, OHIO

RESOLUTION NO.: 15-2017

INTRODUCED BY: Mary Booth

DATE PASSED: JULY 10, 2017

**AN EMERGENCY RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO THE
2017-2018 SUMMIT COUNTY INTERGOVERNMENTAL MEMORANDUM OF
UNDERSTANDING FOR JOB CREATION AND RETENTION AND TAX REVENUE
SHARING**

WHEREAS, the attached 2017-2018 version of the Summit County Intergovernmental Memorandum of Understanding For Job Creation and Retention and Tax Revenue Sharing was developed as a result of discussions between the Summit County Executive's Office and the Cities and Villages in Summit County; and

WHEREAS, prior versions of this Agreement implemented a set of rules and guidelines to reduce the use of economic incentives to move businesses from one Summit County community to another, and promoted increased collaboration with respect to economic development issues; and

WHEREAS, the Memorandum proposes two main features: (1) an incentive and penalty program to motivate more cooperative behavior; and (2) a revenue sharing program to ameliorate the negative impact on local income tax revenues when a significant employer moves from one community to another within Summit County; and

WHEREAS, the incentive and penalty program gives a bonus on grant and loan applications to participating communities and deducts points away from communities that did not adhere to non-poaching guidelines; and

WHEREAS, the Agreement includes a Model Code of Conduct that recognizes there is a negative impact on economic development when tax and other financial incentives are offered to companies to move from one Summit County municipality to another, and prohibits signatory communities from engaging in such practices; and

WHEREAS, participation is encouraged by offering a bonus in scoring on funding applications scored by the County, such as SCIP/LTIP, CDBG, Job Ready Sites, and Industrial Site Improvement Funding; and

WHEREAS, if a community were to offer incentives in a manner contrary to the Model Code of Conduct, the community would not only lose the bonus but would be penalized by having points deducted from its score on funding applications; and

WHEREAS, Council, after having reviewed the Memorandum of Understanding and the Model Code of Conduct, believes that this program is in the best interests of the economic welfare of the Village of Peninsula and desires to authorize the Mayor to enter

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into this Memorandum of Understanding.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Peninsula, Summit County, Ohio, to wit:

SECTION 1. Council hereby and herein authorizes and directs the Mayor to execute the attached 2017-2018 Summit County Intergovernmental Memorandum for Job Creation and Retention and Tax Revenue Sharing.

SECTION 2. All formal actions of this Council concerning and relating to the adoption of this Resolution were taken in an open meeting of this Council, and all deliberations of this Council or any of its committees that resulted in such formal action were taken in meetings open to the public and/or in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 3. This Resolution is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety, and welfare of the residents of the Village of Peninsula for the reason that it is in the best interests of the economic welfare of the Village and the Village's residents, and therefore, this Resolution shall take immediate effect upon its passage.

SECTION 4. Effective Date. This Resolution shall take effect on the 10 day of July, 2017.

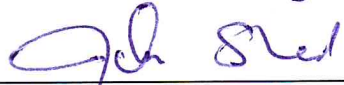
IN WITNESS WHEREOF, we have hereunto set our hands this 10 day of July, 2017.

Passed:



Douglas G. Mayer, Mayor

Attest:



John D. Stiegel, Fiscal Officer

Approved as to Legal Form.



Bradric T. Bryan, Solicitor

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I, John D. Stiegel, Fiscal Officer of the Village of Peninsula, Summit County, Ohio, do hereby certify that the foregoing Resolution was duly passed by the Council of the Village of Peninsula, at a meeting held on the 16 day of July, 2017.



John D. Stiegel, Fiscal Officer

Posting Certificate

I, John D. Stiegel, Fiscal Officer of the Village of Peninsula, Summit County, Ohio, hereby certify that there is no newspaper published in the Municipality, and publication of the foregoing Resolution was made by posting true and accurate copies thereof at five of the most public places in the Village as previously determined by Council, each for a period of at least fifteen days, commencing on the 17 day of July, 2017, as follows:

1. Terry Lumber & Supply;
2. Valley Fire District;
3. Peninsula Library & Historical Society;
4. Peninsula Village Hall Lobby; and
5. Peninsula Post Office.

John D. Stiegel, Fiscal Officer